



CaixaBank, S.A. Appointments and Sustainability Committee Activity Report 2023

December 2023

Contents

| | |
|---|-----------|
| 1. Governance | 3 |
| 2. Composition | 3 |
| 3. The Committee’s Functioning | 6 |
| (i) Preparation..... | 6 |
| (ii) Attendance..... | 6 |
| (iii) Conduct of meetings | 7 |
| (iv) Reporting to the Board of Directors..... | 7 |
| 4. Fulfilment of Duties | 8 |
| (i) Selection, diversity and suitability assessment of Directors, senior management members and other key function holders..... | 8 |
| (ii) Succession Plans..... | 9 |
| (iii) Corporate governance, annual verification of the Directors’ status | 9 |
| (iv) Non-financial information..... | 9 |
| (v) Sustainability/Corporate Social Responsibility Policies and Sustainability Master Plan | 10 |
| (vi) Climate and environmental risks..... | 10 |
| 5. Annual assessment of the Committee’s functioning | 11 |

This Activity Report was drawn up by the CaixaBank S.A. Appointments and Sustainability Committee (hereinafter referred to as the “Committee”) on 14 December 2023, in compliance with the Company By-laws and the Regulations of the Board of Directors and in accordance with the Technical Guide on Appointment and Remuneration Committees 1/2019 of the Spanish Securities Market Commission (CNMV), and submitted for approval by the Board of Directors of CaixaBank S.A. (hereinafter referred to as “CaixaBank” or the “Company”) at its meeting of 21 December 2023.

This Report will be available on CaixaBank’s corporate website (www.caixabank.com) together with all the other documentation made available by the Company to the shareholders for the 2024 Ordinary General Meeting.

During the financial year 2023, the Committee has furthered and consolidated the performance of its functions, acting within the scope of its responsibility at all times, adopting all the necessary resolutions and issuing all the relevant reports in accordance with current legislation or as expressly required.

1. Governance

The Appointments and Remuneration Committee was created on 20 September 2007 by a resolution of the Board of Directors. On 25 September 2014, the Board of Directors decided to split this Committee, renaming it the Appointments Committee and creating a separate Remuneration Committee.

Subsequently, on 14 May 2021, the Ordinary General Shareholders' Meeting of CaixaBank resolved to amend the Company By-laws, changing the name of the Committee (renaming it the "Appointments and Sustainability Committee"), strengthening its remit with regard to matters of sustainability and assuming new functions to oversee sustainability-related aspects of the bank's activity, also approving CaixaBank's sustainability policy.

The powers attributed to the Committee and its rules of procedure are set out in Article 40.5 of the Company By-laws and Article 15 of the Regulations of the CaixaBank Board of Directors.

Until now, it has not been deemed necessary for the Committee to have its own regulations, as the Committee's functioning is governed in sufficient detail by the rules contained in the Regulations of the Board of Directors.

2. Composition

At December 2023, the composition of the Committee is as follows:

| Member | Position | Type | Date of first appointment to the Committee |
|------------------------------------|------------------|----------------|--|
| María Amparo Moraleda Martínez | Chairwoman | Independent | 17-02-2022 ⁽¹⁾⁽³⁾ |
| Francisco Javier Campo García | Committee Member | Independent | 30-03-2021 |
| Eduardo Javier Sanchiz Irazu | Committee Member | Independent | 22-05-2020 ⁽²⁾ |
| Fernando Maria Costa Duarte Ulrich | Committee Member | Other external | 30-03-2021 |
| Peter Löscher | Committee Member | Independent | 31-03-2023 ⁽⁴⁾ |

Chart 1: Appointments and Sustainability Committee members

- (1) Appointed Chairwoman on 31 March 2023. María Amparo Moraleda Martínez was a member of the Committee from 24 April 2014 to 1 February 2018, although the data in this report refer to her last appointment.
- (2) Reappointed as a member of the Board of Directors on 8 April 2022.
- (3) Reappointed as a member of the Board of Directors on 31 March 2023.
- (4) He accepted the post on 15 May 2023, after receiving notification of his suitability for a Directorship from the European Central Bank.

The Appointments and Sustainability Committee currently consists of a total of 5 members, 4 of whom are independent directors and 1 of whom is “other external”. The composition of the Committee was changed in 2023: the Board of Directors resolved to reappoint Amparo Moraleda Martínez as a member of the Appointments and Sustainability Committee, following her reappointment as an independent Director by the General Meeting. The Board of Directors also resolved to appoint Peter Löscher as a new member of the Committee, following his appointment as an independent Director by the General Meeting.

The members of the Appointments and Sustainability Committee resolved to appoint María Amparo Moraleda as the Chairwoman of the said Committee.

At December 2023, the diversity of the Committee’s composition is as shown in the following graphs:

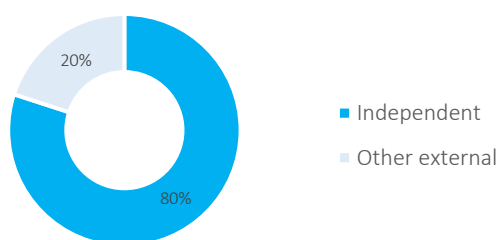


Chart 1: Category of directors on the Appointments and Sustainability Committee

The Committee members have the necessary knowledge and experience to carry out their duties. Overall, the Committee members have the necessary knowledge to carry out their functions. The professional resume of each Committee member is available for information purposes on the Company’s website, www.caixabank.com.

With regard to gender diversity, the percentage of women on the Committee is currently 20% of its members:

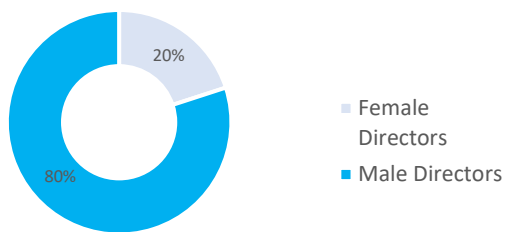
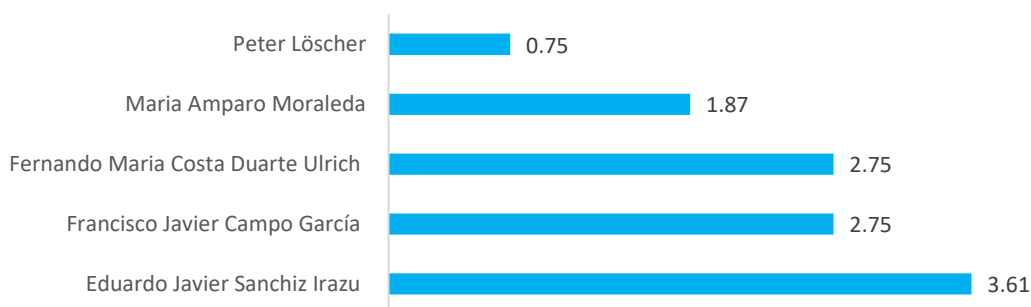


Chart 2: Gender diversity of the Appointments and Sustainability Committee

Also, the Directors’ seniority on the Committee at 31 December 2023 is as follows:



Graph 3: Number of years as Appointments and Sustainability Committee members

With regard to cross-participation of the Committee members on other Committees of the Board of Directors, Francisco Javier Campo García is also a member of the Audit and Control Committee and a member of the Innovation, Technology and Digital Transformation Committee; Eduardo Javier Sanchiz Irazu is also the Chairman of the Audit and Control Committee and a member of the Executive Committee; María Amparo Moraleda is also a member of the Executive Committee and a member of the Innovation, Technology and Digital Transformation Committee, and Fernando Maria Costa Duarte Ulrich is also a member of the Risk Committee. As to Peter Löscher, he is also a member of the Innovation, Technology and Digital Transformation Committee.

| Member | Executive Committee | Audit and Control Committee | Remuneration Committee | Risk Committee | Innovation, Technology and Digital Transformation Committee |
|------------------------------------|---------------------|-----------------------------|------------------------|------------------|---|
| Francisco Javier Campo García | | Committee Member | | | Committee Member |
| Eduardo Javier Sanchiz Irazu | Committee Member | Chairman | | | |
| María Amparo Moraleda | Committee Member | | | | Committee Member |
| Fernando Maria Costa Duarte Ulrich | | | | Committee Member | |
| Peter Löscher | | | | | Committee Member |

Chart 2: Cross-participation of the Appointments and Sustainability Committee members

In accordance with Article 15.4.(i) of the Regulations of the Board of Directors, the position of Secretary and Deputy Secretary of the Committee is held in an advisory capacity by the Secretary of the Board of Directors of CaixaBank and the First Deputy Secretary of the Board of Directors of CaixaBank respectively.

3. The Committee’s Functioning

(i) Preparation

In order to prepare the Committee’s meetings, its members are provided with the documentation for the meeting (draft agenda, presentations, reports, minutes of the previous meetings and any other supporting documentation) sufficiently in advance of each meeting, using specially designed computer tools to ensure the confidentiality of the information.

The Committee also establishes annual scheduling, adapted to the requirements arising during the year, and at each meeting documentation is provided on the monitoring of this scheduling, the monitoring of petitions and information requests and the monitoring of resolutions and decisions.

(ii) Attendance

In accordance with its governance, the Committee meets whenever necessary for the proper performance of its functions. Its meetings are called at the initiative of its Chairwoman or on request by two members of the Committee itself and whenever the Board of Directors, or its Chairwoman, request the issue of a report or adoption of a proposal.

In 2023, the Committee met twelve (12) times, eleven (11) of these meetings being exclusively online and one (1) in-person.

Specifically, the Committee members’ attendance of the meetings, either in person or online, was as follows in 2023:

| Members | Attendance/No. Meetings ¹ | % | Delegations |
|------------------------------------|--------------------------------------|--------|-------------|
| María Amparo Moraleda Martínez | 11/12 | 91.66% | - |
| Francisco Javier Campo García | 10/12 | 83.33% | 2 |
| Eduardo Javier Sanchiz Irazu | 12/12 | 100% | - |
| Fernando Maria Costa Duarte Ulrich | 11/12 | 91.66% | 1 |
| Peter Löscher | 6/7* | 85.71% | 1 |
| John S. Reed | 4/4** | 100% | - |

Chart 3: Members’ attendance of the Appointments and Sustainability Committee meetings

¹ This column only shows in-person attendance, either physical or remote online attendance. As to the number of meetings, in cases where the Director was appointed as a Committee member during the year only the meetings held after their appointment are counted.

* Appointed as a Committee member on 31/03/2023, having accepted the post on 15 May 2023 after receiving notification of his suitability for a Directorship from the European Central Bank.

** John S. Reed was a member of this Committee until 31/03/2023.

During the year, the Chief Sustainability Officer (a Management Committee member) and managers from his team (the Head of Sustainability Strategy and Monitoring, the Head of Climate Risk, the Head of Sustainable Business Product Coordination), the Head of Accounting, Management Control and Capital (a Management Committee member) and Managers from his team (the Head of Accounting and Comprehensive Legal Reporting), the Chief Human Resources (a Management Committee member), the Head of Personnel and the Head of Legal Advisory also attended the meetings as guests, limiting their attendance to the agenda items within their remit and with the purpose of providing information to the Committee members. The graph below shows the departments attending the Committee meetings on a more regular basis:

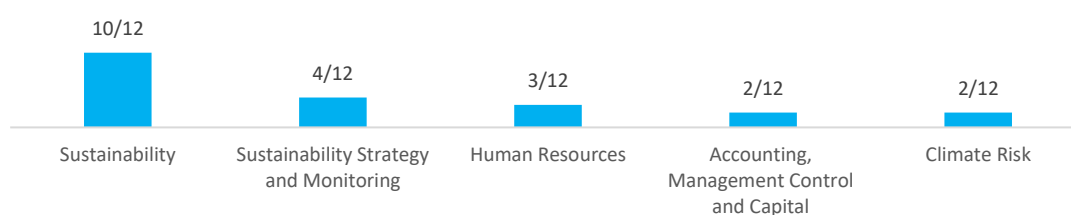


Chart 4: Attendance by CaixaBank's Departments

(iii) Conduct of meetings

The Committee's system considers a meeting quorate when the majority of its members are present in person or represented by proxy. Members may delegate their proxy representation to another member. Resolutions are adopted by majority vote of the members attending in person or by proxy, and minutes of the resolutions adopted at each meeting are taken.

The Committee may request the attendance of persons from the organisation whose work is related to its functions, and it may obtain all necessary counselling for it to form an opinion on the matters within its remit, this being dealt with by the Secretariat of the Board.

There is constant involvement, discussion and debate between the Committee members on all the items addressed at the Committee meetings, with the Directors providing different views on each matter.

(iv) Reporting to the Board of Directors

The Committee, via its Chairwoman, reports on its activities and work during the meetings of the Board of Directors and, where appropriate, makes recommendations to the Board members on policies or other specific issues.

The minutes of the Committee meetings, together with the annexed documents, are also made available to all the Directors and informed of at the plenary session of the Board.

4. Fulfilment of Duties

The Committee has carried out the following activities in compliance with its basic duties as established in Article 15.2 of the Regulations of the Board of Directors of CaixaBank:

(i) Selection, diversity and suitability assessment of Directors, senior management members and other key function holders.

- At the start of the year, the Committee recommended that the Board of Directors approve the restructuring of the Management Committee, proposing three new appointments: Mr. Jaume Masana Ribalta as Head of Retail, Private and Business Banking, Ms. Maria Vicens Cuyàs as Head of Digital Transformation and Advanced Analytics, and Mr. Jordi Nicolau Aymar as Head of Payments and Consumer, also recommending that the Board approve the Business Managing Director's termination proposal. In this regard, the Committee determined that all the candidates had sufficient knowledge and experience and met the suitability conditions necessary for carrying out their duties, and it concluded that the Succession Plan had been contemplated and substantially complied with.
- With regard to the proposals to reappoint Mr. Gonzalo Gortázar Rotaèche, Ms. María Amparo Moraleda Martínez and Ms. Cristina Garmendia Mendizábal, for submission to the General Shareholders' Meeting held on 31 March 2023, the Committee determined that all the Directors continued to meet the necessary suitability conditions to carry out their duties, particularly valuing the work they had done since their initial appointment as Directors of CaixaBank. The Committee thus recommended that the Board of Directors approve the proposal to the General Shareholders' Meeting of the reappointment of Mr. Gonzalo Gortázar Rotaèche as a Director of CaixaBank, and his reappointment as the Chief Executive Officer if he was reappointed as a Director. Similarly, the Committee proposed to the Board that at the General Shareholders' Meeting it should propose the reappointment of Ms. María Amparo Moraleda Martínez and Ms. Cristina Garmendia Mendizábal as independent Directors of CaixaBank.
- Similarly, with regard to Mr. Peter Löscher's proposed appointment as an independent Director – to fill the vacancy arising at the General Meeting, as Mr. John S. Reed was expected not to renew his post – the Committee proposed to the Board that at the General Shareholders' Meeting it should also propose Mr. Peter Löscher's appointment as an independent Director of CaixaBank.
- As to the composition of the Board Committees, the Committee recommended that the Board of Directors approve the proposal to restructure their composition. The Committee thus submitted the corresponding proposals for reappointments and new appointments to the Board of Directors and drew up the suitability assessment reports for the candidates for Committee Chairpersons, as a change of duties was involved.
- The Committee also regularly performed continuous assessment of all the Directors suitability on an individual basis, also assessing the suitability of the Company's senior managers and other key function holders, concluding that they all continued to be suitable for holding their corresponding posts and performing their functions.

- Additionally, on a half-yearly basis, the Committee was informed of the appointments, reappointments and terminations approved for the CaixaBank Group's most representative subsidiaries, in accordance with the Protocol for appointment of administrators at CaixaBank Group subsidiaries.

(ii) Succession Plans

- This year, there was a review and update of the Succession Plans for the Chairman and Chief Executive Officer and for the Lead Independent Director and other key functions of the Board of Directors, in addition to those of the members of the Management Committee, the Risk Management Function and Compliance.

(iii) Corporate governance, annual verification of the Directors' status

- In compliance with its duty of overseeing and controlling the correct functioning of the Company's corporate governance system, the Appointments and Sustainability Committee studied the draft Annual Corporate Governance Report for 2023, expressing its agreement and recommending that the Board approve it. It also studied and confirmed the Directors' classification in accordance with Article 529 *duodecies* of the Spanish Corporation Law (*Ley de Sociedades de Capital*) (as executive, independent, proprietary or other external Directors).
- As to the annual self-assessment exercise by the Board and its Committees for 2022, carried out with assistance from the external advisory firm Korn Ferry, the Committee studied and approved the monitoring of the recommendations for implementation in 2023, which was carried out on a half-yearly basis.
- With regard to the annual self-assessment exercise by the Board and its Committees for 2023, the Committee analysed the conclusions, which figure in the corresponding self-assessment report and were submitted to the Board of Directors for approval together with the Improvement Plan for implementation in 2024. At the same time, the Committee studied the composition and qualitative and quantitative diversity of the Board of Directors, verifying the annual Selection and Diversity Policy compliance and checking the Board members' knowledge and experience matrix, including an assessment of their experience and knowledge of environmental matters.
- Likewise, the Committee drew up the explanatory report on the amendment of the Regulations of the Board of Directors, to strengthen the composition of the Innovation, Technology and Transformation Committee and to suitably attend to the workload and perform its anticipated functions.

(iv) Non-financial information

- The Committee reviewed the non-financial information contained in the *2022 Consolidated Management Report*, which had been checked by the Internal Audit Department.

(v) Sustainability/Corporate Social Responsibility Policies and Sustainability Master Plan

- The Committee approved the publication of the Green Bonds Report, which informs of the allocation of funds and the environmental impact generated each year.
- The Committee also reviewed the proposed content of the document on “Sustainability, Socio-economic Impact and Contribution to the United Nations 2022 SDGs” and recommended that the Board of Directors approve it and its publication on the corporate website.
- Additionally, the Committee was presented with the double materiality study for 2022, consisting of the identification of material issues from a dual perspective: the impact on the company (“outside-in”) and the impact on CaixaBank Group stakeholders (“inside-out”).
- Also, over the year, the Committee was informed of the compliance with the 2022-2024 Sustainability Master Plan, which was approved in December 2021 and is included in the Company’s Strategic Plan.
- The Committee also recommended that the Board of Directors approve the “Statement of principle adverse impacts of investment decisions on sustainability factors”, in compliance with the current European legislation.
- Similarly, the Committee recommended that the Board approve the proposal to submit a “Statement of Principal Adverse Impacts on sustainability factors for investment and insurance advice”.
- The Committee was also informed of the status of the Sustainability Data Model project, which aims to provide a centralised corporate sustainability data repository for the entity, and the status of the 2022-2024 Sustainable Banking Plan.

(vi) Climate and environmental risks

- The Committee monitored and reported favourably on the decarbonisation commitments assumed as an entity adhering to the Net Zero Banking Alliance (NZBA) since 2021, with the commitment of reaching net zero emissions by 2050. In this regard, the Committee recommended that the Board of Directors approve the proposals regarding Oil and Gas (changing the metric on the basis of drawn risk) and coal phase-out.
- In this regard, the Committee monitored the status of the decarbonisation paths and the metric monitoring and new sector targets for the Automotive and Iron and Steel sectors.
- The Committee was also informed of all the interactions with the ECB within the framework of the thematic review of climate and environmental risk.
- Additionally, it reviewed the draft version of the second edition of the Climate Report and recommended that the Board of Directors approve its publication. The report was

drawn up in accordance with the content structuring proposed by the Task Force on Climate-related Financial Disclosures, established by the Financial Stability Board, as its main basis, and includes an annex with details of the methodology used. New climate advancements and commitments currently being worked on by the bank are also reported, particularly under the NZBA framework, and the ECB's climate recommendations are followed.

- The Committee was informed of the results of the solicited ESG rating by Fitch, which is an assessment based on the public and internal information provided and analyst interviews, requiring a more extensive process than in the case of the unsolicited rating, and being the classification more precise and more in accordance with the real situation. CaixaBank ranked tenth, both in EMEA and on a world level.

5. Annual assessment of the Committee's functioning

This report was drawn up in accordance with Article 529 *nonies* of the Spanish Corporation Law (*Ley de Sociedades de Capital*), as part of the Board of Directors' mandatory annual assessment of its functioning and that of its committees.

The Committee considers that in general, in 2023 the meetings were held with an adequate frequency and duration for its proper functioning and for its counselling of the Board of Directors.